

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1995.

Approved May 18, 1995.

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**CHAPTER 387**

**(Senate Bill 501)**

AN ACT concerning

**Maryland Uniform Transfers to Minors Act – Distribution of Certain Custodial Property**

FOR the purpose of altering the age of a minor at which a custodian of certain custodial property under the Maryland Uniform Transfers to Minors Act is required to distribute the property to the minor ~~or the minor's estate~~; and generally relating to transfers of certain custodial property to minors.

BY repealing and reenacting, with amendments,

Article – Estates and Trusts

Section 13-320

Annotated Code of Maryland

(1991 Replacement Volume and 1994 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article – Estates and Trusts**

13-320.

The custodian shall transfer in an appropriate manner the custodial property to the minor or to the minor's estate upon the earlier of:

(1) The minor's attainment of 21 years of age with respect to custodial property transferred under § 13-304, [or] § 13-305, OR § 13-306 of this subtitle;

(2) The minor's attainment of age ~~{18}~~ 21 with respect to custodial property transferred under [§ 13-306 or ] § 13-307 of this subtitle; or

(3) The minor's death.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1995.

Approved May 18, 1995.